TIME WAS RIPE

Numerous Factors Causing Last Thursday's Break.

OPTIMISM CARRIED TOO FAR

Abundant Vitality Remains in Market. Stocks Likely to Recover Nearly All Their Losses.

NEW YORK, April 22.-A critical review of the market history of the week reveals the fact that the prospective effect of favorable occurrences in the news-field had all been thoroughly discounted by the general advance of values during the preceding week, and that the time was ripe for a reaction. Thus the actual determination of the North-Securities litigation, followed at once by the initiation of the movement to distribute the assets and the stock of of the component companies, was appraised as an influencing feature at rather more than its full value by the advance of Northern Securities upon the curb to 185%.

Thus, too, the upbuilding of Amalgamated Copper in recent markets from about 80 to 89%, was evidently adjudged by the public as more than a fair compensation for the placing of the stock upon a regular dividend basis of 4 per cent, with the prospect of an extra dividend when the Anaconda and Parrott distribution have been effected. Similarly, St. Paul's meteoric advance to 1871/2. based upon that road's excellent prospects upon the breaking up of the Northern Securities Company, was weighed in the balance of Thursday's reactionary market and was determined to be too heavy a gain to be justified by any possible, albeit nebulous, redistribution of

Hardly, indeed, would have been that growth of market sentiment that could have withstood the unseasonable climatic conditions which obtained on Thursday. By careful husbandry the tender shoots of optimism which were just breaking into efflorescence might have been shielded from the benumbing effect of the wintry blast from Albany-the unexpected signing by the governor of the unjust stock-transfer-tax bill; but what plants of hothouse growth could sustain the frost of a triple holiday; a prospective naval engagement; 7 per cent call money; threatened trouble between Japan and France; and the studied attempt of a financial mountebank to cause a panic?

That the sum total of the general yielding of prices averaged only a little more than 2 per cent, should under the circumstances be accepted as an indication that abundant vitality remains in the market, and that as soon as the course of events during the next few days has removed these disquieting factors, stocks will recover at least par-tially. Only the stock-transfer-tax will until riddled by legal hot shot its unconstitutionality is finally passed upon and determined in a court of last resort. It is to be seriously regretted that the governor of the greatest commercial State in the Union should have considered a legitimate pursuit, such as the stock brokerage business, a proper subject for an experimental measure in per cent for four, five, and six months. class taxation, a measure, alike repugoverwhelming sentiment of the people of a community which pays 90 per cent of the taxes which support the State government.

Considered in detail, the transactions of the five days which comprise the

markets of the week, display a uniform, consistent movement toward lower Sterling exchange was dull and nom-inal today, with rates unchanged. Rates for actual business were as follows: Sixty days, 4.845044.8455; de-mand, 4.8825; cables, 4.8645. Commercial bills were 4.83%4.843%. prices culminating in Thursday's violent break. Last Saturday ushered in a per-lod of profit-taking, and the general liquidation continued throughout Monday's market, although upon that day specialized strength was shown by the Steel stocks, St. Paul, and a few other favored issues. On Tuesday, Northern Securities broke sixteen points on the Curb, precipitating a significant decline in Union Pacific and in the general

The cause of this phenomenal weakness of Northern Securities would appear to have been two-fold-liquidation of Union Pacific holdings and a misunderstanding upon the part of small speculators concerning the necessity of depositing their Northen Securities stock siting their Northen Securities stock 2 p. m. Wednesday's market wit-the local traders as to whether such a radical decline was the indicated end nessed a partial recovery, though the tone of the trading was such as to indicate that sentiment continued in an informed people in the trade looked upon unsettled state, and on Thursday came the drop in price, great as it was, as the universal "slump," as has been merely designed to check further ship-

WEEKLY BANK STATEMENT.

NEW YORK, April 22.-Changes for the week shown by today's returns of planation of the break than that people the New York associated banks were as

follows:	
Surplus reserve	Inc. \$2,095,650
Loans	Inc. 7,683,800
Specie	Inc. 5,162,100
Legal tenders	
Deposits	Inc. 12,266,600
Circulation	
Surplus against deposi	
other than U. S. funds.	Inc. 2.080.375

TOWNY MURPHY TOO MUCH FOR JOHNNY ALLEN

Terry McGovern's Brother Has a Hard Time of It With Tommy Langdon.

PHILADELPHIA, April 22.-Tommy Murphy, the New York featherweight, made a chopping block of Johnny Allen, a local lad, in a six-round bout tonight at the National A. C. Murphy dropped Allen with a right to the jaw in the third, and after that it was all Murphy's bout. Allen took his punishment game-

July 52% 52% 52% July Closing prices a year 130 today were: New York—July wheat 85%, May corn 54%. Chicago—Old July wheat 86%, new July wheat 85%, May corn 49%. Phil McGovern, a brother of Terry, made his first appearance here, and boxed a hard draw with Tommy Lang-

don. Young Donahue, of Boston, and George Young Donahue, of Boston, and George Diecker put up a tame bout.

Jack Blackburn administered a severe grueling to Fighting Joe Allen tonight at the Manayunk A. C., and to save Allen from a knockout the bout was stopped in the third round. Allen was down eight times in the three rounds.

THE SWEETEST WORDS.

A magazine writer wants to know what are the four sweetest words in the English language. Some would say, ped in the three rounds.

PRICE CHANGES OF WEEK.

NEW YORK, April 22.-The following table shows the week's highest, lowest, and closing prices, and the number of shares sold, of the most active secu ties on the New York stock exchan

39,800 P. Gas & Coke. 1 8,900 Phila. Rap. Tr. 1 1,100 Pr. Steel Car. 37,100 Ry. Steel Spring. 761,100 Reading. 15,700 Rep. I. & S. pf. 59,800 Rock Island. 7,700 Rock Island. 7,700 Rock Island pf. 18,900 Rub. Goods. 3,000 S. L. & S. F. 2d pf. 9,900 S. L. & W. pf. 99,100 So. Pac. 2,300 So. Pac. pf. 1 3,900 So. Pac. pf. 1 3,900 So. Pac. pf. 1 3,900 So. Pac. pf. 1

7,909 TWIN City R. 7
998,600 Union Pac.
3,900 Union Pac. pf.
17,900 U.S. C. I. P. & F.
5,000 U.S. C. I. P. & F. P.
6,700 U. S. Leather.
23,200 U. S. R. & Ref.
18,900 U. S. R. & R. pf.
5,900 U. S. Rubber.
4,200 U. S. Rubber.
4,200 U. S. Rubb pf.
404,000 U. S. Steel
482,900 U. S. Steel
482,900 U. S. Steel
27,900 Washash pf.
3,400 West. Mfg.
5,900 Wis. Cent.
4,600 Wis. Cent.

MONEY AND EXCHANGE.

nominal.

Time money during the week was of-

by the flurry in call money on Thursday.

Foreign Exchange.

Sterling exchange was dull and nom

Silver.

CHICAGO GRAIN MARKET.

CHICAGO, April 22.-There were such

quantities of May wheat for sale today

opening to 981/2 near the end, and the

of the famous Gates deal. Many well

ments of contract wheat to this market in order to buy as low as possible

what was already headed for Chicago.

That seemed to be a more rational ex-

Open. High. Low. Close, close 1021/4 1021/2 110

. 7.20 7.20 7.17 7.17

NEW YORK GRAIN MARKET.

close was 100.

18	and closing prices, and the number of		
1	shares sold, of the most active securi-	and conversation among the brokers	
1	ties on the New York stock exchange	during the past week has been, and still	
u	this week:	is, the increase of membership of the	
	Sales. High. Low. Close.	Stock Exchange and the eventual erec-	
	557.900 Amal Conner 901/ 992/ 99		1
	4,940 Am. Ag. Chem 291/4 26 261/4	tion of a building devoted to the uses	L
,	29,660 Am. C. & F 43% 40% 40½	of the exchange. The governing commit-	
7	2,500 Am. C. & F. pf103 1001/2 101	tee in whose hands the question of an	
	4,940 Am. Ag. Chem. 2914 26 2634 29,650 Am. C. & F	increase of membership now rests will	
	8.195 Am Lin of 4812 45 45	probably make its report to the board	
	111,900 Am. Loco 6014 5616 5676	tomorrow or Tuesday, and three days	
N	8,195 Am. Lin. pf. 4874 45 45 45 411,900 Am. Loco. pf. 1224, 1194, 1194, 256,600 Am. Smelt 1224, 1194,	after its report has been filed the board	
•	6.100 Am. Loco. pf. 1224, 1194, 1194, 256,600 Am. Smelt. 12215, 1154, 1164, 4,600 Am. Smelt. pf. 1247, 12115, 1215, 4,600 Am. St. Found. pf. 643, 621, 621, 621, 1427, 1393, 140, 4,900 Am. Tob. pf. 98 961, 393, 140, 90, 700 Am. Wooley. 4014, 27, 2334, 27, 234, 24, 24, 24, 24, 24, 24, 24, 24, 24, 2	will dispose of the matter. There ap-	
,	4,500 Am. Smelt. pf124% 121% 121%	pears to be some doubt in the minds of	
	16 100 Am. St. Found. pf. 64% 62% 62%		f
	4.900 Am Tob no 98 9814 9814	the same of the second on the beam	
S	90,700 Am. Woolen 401/2 37 381/2		tł
Н	90,700 Am. Wooler 40½ 37 33½ 46,500 Atchison 90½ 86½ 86¾ 4450 Atchison pf. 103½ 103 103⅓	face the indications favor the proposed	tì
	4,450 Atchison pf 1031/2 103 1031/2		m
	05,500 At. Coast Line1034 1434 163%	doubters that quite a few members who	
	39,100 Balto. & Ohio1111/6 108 108	are known to be in their hearts opposed	b
	5 210 Brungwick 163/ 151/ 16	to the change voted for the reference	pi
	62 600 Can Pac 15454 15034 15114	to the governing committee when the	rı
	60,160 Brook, Rap. Tr. 71 57 66 5,210 Brunswick 16%, 15½ 16 62,800 Can. Pac. 154%, 150%, 151½ 22,300 Ches. & Ohio. 58 52%, 55	Thought and the other day Thou	31
k		1 lost them along lost these same	20
	3,900 Chi. Gt. W. pf. A 70% 66 70	to be a series to a series the incommon	76
e	6,800 C. G. W. pf. B 371/8 35 35	1 . Vit	
e	321,500 C., M. & S. P187½ 178½ 178%	position.	1
3-	5.900 Chi Un Trac 874 614 634		
1-	4.600 C. C. C. & S. L. 106% 10016 10016	The next phase of the question—that of	E
t	127,200 Col. F. & I 571/4 521/6 531/4	a building of the exchange, involves a	2,
18	6,600 Col. & So. 29% 28 28 16,990 Con. Gas. 20444 1984 200 9,100 Del. & Hud. 19474 18834 18834 3,280 Det. United R. R. 8644 84 8514 890 Dist Sec. 4574 4214 43	still further controversy and one which,	Ē
1-	16,900 Con. Gas2041/2 1981/4 200		0
t	3,100 Del. & Hud	perhaps, will cause more subdued hos-	b
ıt	2 280 Det United P P 2814 84 851	tilities than the other subject. Various	V
of		suggestions have been advanced. Among	Ν
)-	1 15X 1681 P.P.10 4ho, 44% 44%	these is the purchase of the Fourteenth	ľ
t	8,900 Erie 1st pr 81½ 79% 80	street section of the American Security	
	16,700 Erie 2d pf	and Trust building, of the building own-	
e	6,500 Fed. M. & S. pf102½ 98½ 98½ 98½ 9.966 Gen. Elec185 180 180	ed by Bell & Co., bankers, on G street,	
n	9,966 Gen. Elec185 180 180 49,500 III Cent 170 1614 1614	near Fourteenth, and of the Glover	
	9,966 Gen. Elec. 185 189 189 49,500 Ill. Cent. 1.70 16114, 1614, 8,100 Int. Paper 244, 2214, 2214, 2214, 24,300 Int. Paper pf. 813, 8044, 8044, 8044, 4,300 K. C. & So. 304, 29 294, 4,300 K. C. & So. 9f. 634, 62 624, 4,300 K. C. & So. pf. 634, 62 624, 4,300 K. C. & So. pf. 634, 62 624, 1474, 22,900 Man. El. 1664, 1644	building, at 1419 F street. The objec-	
1-	4,300 Int. Paper pf 81% 80% 80%	tions against these suggestions are that	
m	3,000 K. C. & So 30% 29 29%	the American Security building would	
d	952 100 Louis & Nach 140 142 1471	be too expensive—the price being stated	1
1-	2.900 Man. El. 16614 16414 16414	at something like \$115,000-and not	I
k	11,300 Met. St. Rv. 1237 1194 120		
er	23,900 Met. Sub. 1st in. pd. 88 82 821/2	especially suitable for the uses of the	
1-	15,100 Mex. Cent 241/2 22% 23	exchange without costly alterations; the	
tt	4,500 M., S. P. & S. S. M.119 116 116	G street building would not be in a	
	4,200 M., R. & T	convenient location, and in the Glover	
	41 500 Mo Pac 108 104 104	building the exchange would not be lo-	I
2.	3,500 Nat. Biscuit 64% 62% 63	cated on the ground floor, which is oc-	
5-	39,200 Nat. Lead 49% 47 47%	cupied by W. B. Hibb & Co., bankers	
1-	114,100 N. Y. Cent	and brokers, and, therefore, would have	
d	7,600 N. Y., C. & S. L 541/2 491/2 491/2		D
y	18,600 N. Y., O. & W 61¼ 57¾ 57¾ 18,200 Nor. & West 86¾ 82¼ 83¼		
0	40 990 North Am 107 10214 10214	There is, however, another objection,	
3-	4.500 Pac. Mail 44% 41% 41%	more general in character, and that is	
ı	235,800 Pa. R. R	a feeling of decided opposition against	
	39,800 P. Gas & Coke 111% 109% 109%	the presence of any brokerage establish-	
it	4,500 Pac. Mail. 44% 41% 41% 235,300 Pac. R. R. 144% 141 141% 285,300 Pa. R. R. 144% 141 141% 285,900 Phila. Rap. Tr. 132 128 128	ment in the prospective new home of the	
d	15,100 Pr. Steel Car 4642 4234 4234 37,100 Ry. Steel Spring 4935 37 37 761,100Reading 9836 94 9456 27,700 Rep. I. & S. 2334 20 2054		
-	761,100 Reading 98% 94 94%	exchange. It is argued that this would	W
3-	27,700 Rep. I. & S 23% 20 20%	be in the nature of an unfair discrimi-	~

WITH THE BROKERS.

The absorbing topic of consideratio

suggestions have been advanced. Among these is the purchase of the Fourteenth

ment in the prospective new home of the be in the nature of an unfair discrimination in favor of the brokerage firm occupying such quarters. It is known that in Korea, by robbers, is told in letters at least two tentative propositions were received here by Dr. A. D. Forsythe, of made by New York houses for the erection of pretentious buildings in which quarters for the exchange would be prodisfavor for the reason just stated. It is claimed there has been some tardiness may be said in a general way that it is the younger element among the brokers that holds these views and favors a building which shall house the exchange and nothing else. An animated discussion will ensue when this matter comes up for final settlement.

There is a hopeful feeling prevalent among the brokers regarding the immediate prospects of the local stock market. All, except one or two classed as habitual pessimists, look for expanding business and higher prices.

The final deal of the Mergenthaler Linotype Company with the

Linotype Company with the Monoline Company is characterized by the same shrewdness that has hitherto marked all the financial transactions of the former, and is likely to result in a material advance of the price of Mergenthaler stock. Instead of giving the Monoline people fered freely, and rates were not affected \$750,000 in Mergenthaler stock at par, which would have been equivalent to a to the State Department to inquire cash value of \$1,500,000, they have paid \$1,200,000 cash for all the Monoline rights Mercantile paper this week was in in North and South America and Ausnant to the Constitution, to the prin-ciples of abstract justice, and to the fair business was done. Merchants did Mergenthaler enables it to do this with

> ed the treasurership of the Union Savings Bank. Mr. Walson is the president of Washington Chapter, American Institute of Bank Clerks, and enjoys immense popularity.

D. Fuiton Harris has resigned as treasurer of the Union Savings Bank and will engage in the real estate busi-

Bar silver in London firm and ¼ higher, at 26 7-16 pence per ounce. Today's New York price for commercial bars unchanged, at 57\%658\% cents. Government assay bars unchanged at 57\%658\%. CHAMPION KEOGH Mexican dollars unchanged at 44\%648\%. ON POOL PLAYING

A signed statement by Jerome R. There was much speculation among Keogh, now the world's champion pool player, is going the rounds of the press and will be found of interest to pool players of Washington, Says Keogh; "Pool players, like poets, are born

not made. At least that is my opinion.

"Science plays an important part in Michigan were over came in Michigan's, both games. Instances where pool playwith the immense resources of those who are principals in this operation should give it up now when they have still nearly six weeks before expiration of the time limit, and wheat getting scarcer every day.

July and September wheat only lost inconsiderable fractions, Corn, oats, and provisions closed without material change.

ers have turned to billiards, and vice versa, are numerous. Of the two games I naturally prefer pool. Schaefer, Ives, and Sutton form three notable instances of pool players taking up the other game.

"The essential in playing pool is placing the ball. By this I mean playing nosition and leaving your expenses, are ers have turned to billiards, and vice versa, are numerous. Of the two games go and one with Illinois

position and leaving your opponent safe.

4. The schedule is as follows:

September 30, Ohio Wesleyan many more good billiard players than 102½ 102½ 110 many more good billiard 86% 86% 87% correspondingly fine pool 81 7-16 81½ 82% lieve this is a mistake. correspondingly fine pool players. I be- Arbor; October 5, Case at Ann Arbor;

October II, Ohio Northern at Ann Ar-"A successful pool player must have bor; October 14. Vanderbilt at Ann Arnerves. Inquiry develops the bor; October 18, Denison at Ann Arbor fact that most experts began the game October 21, Nebraska at Ann Arber; when boys. My initial experience with the cue was when I was thirteen. I weather the cue was when I was thirteen. I we will be thirty-two in May.

October 28, Drake at Ann Arbor; No-vember 4, Illinois at Champaign; No-vember 11, Ohio State at Ann Arbor;

"My father owned a hotel in Bingham-7.15 ton, N. Y., and in connection ran a pool November 25, Gberlin at Ann Arb. 7.34 and billiard room. I took a liking to November 30, Chicago at Chicago, 6.90 pool and made rapid strides in perfect-7.17 ing my play.

"The hand, nerves, eyes, judgment, instance where a man with poor eyesight made a success of the game.

sight made a success of the game. He is a champion and cannot see distinctly feet away, but on the pool table he is considered a great long-shot player.

"Nerve counts for much, and coolness seed to see the second steadiness count in an uphill game.

"I have held the championship three times, gaining it lately from De Oro, when the second seed to see the second see the second seed to see

New Ventilation Fan Installed in House

Old One Had Been in Use Since 1852—Was Big and Operated by Steam-Substitute Does Better Work.

In the removal of the last ventilation run the fan was steam. The power for fan from the Capitol Building, one of the new fan will be electricity. the oldest pieces of machinery used in the building has now given way to smaller by four feet in diameter than modern appliances.

running at every session of Congress committee rooms of the House of Representatives, supplying fresh air to eight acres of floor surface.

The fan was of wood and steel, fourteen feet in diameter and weighed about chief engineer of the House of Repre-2,000 pounds. The motive power used to sentatives.

AMERICAN DOCTOR

saulted in Kunsun.

INVESTIGATION IS ORDERED

Dr. Forsythe, of This City, Intimates

Reluctance of State Depart-

ment to Act.

The story of a brutal assault upon Dr.

missionary of the Presbyterian Church

1499 Rhode Island avenue, a cousin of

the injured man, who has taken the

Dr. Forsythe according to the letters,

one of which is from Thomas L. Daniel.

his companion, was set upon while

sleeping at the house of a well-to-do

Korean in a place near Kunsun, and

was desperately wounded, his assallants

striking him over the head and severing

province to arrest them. They dragged

Facts Reported in Letters.

such an unwarranted and brutal assault

Investigation Under Way.

in Cuba; that he was a graduate of a

that the case is one fully entitled to investigation," he said, "and that the

Michigan meets the Illinois on November

4. at Champaign. Michigan has besides

these two other big ames-Nebraska on

October 21 and Wisconsin on November

road to permanent recovery.

Dr. Agnew's Clatmont Cures Etzema.

Sold by MODERN DRUG CO.,

414 7th St. # and O'DONNELL'S PHARMACY.

September 30, Ohio Wesleyan at Ann

o make an investigation."

the robbers to punishment."

MICHIGAN FOOTBALL

in the investigation.

The new fan is much lighter and

the old one. The force of air received is The fan just removed and supplanted much greater. The old fan had a speed by one of present day pattern was first of seventy-five revolutions a minute and put in operation in 1852, and has been forced 500 cubic feet of air every revolution. The new fan forces fewer cubic since. It was used in ventilating the feet per revolution (333), but has twice the number of revolutions per minute. The removal of the old fan and the

installing of the new one was done un der the supervision of H. W. Taylor,

HEAVY DECLINE IN THE MAY WHEAT DEAL (Continued from First Page.)

of the latter feeling by the plentiful

rainfall of the last few days. all, and again there are nearly

bought for May delivery were thrown wildly on the market. Frantic brokers epresenting the houses carrying the immense "short" lines fought madly to reach the sellers, and cover their lines

120 a bushel bought it in today, when the Gates' brokers sold at a profit ranging from 5 to 10 and 15 cents a

Support Withdrawn

It was evident from the opening of business that Gates' brokers had withdrawn their support to May wheat. At the same time it was evident to shrewd operators on the floor that the Armour-Valentine brokers were buying July

and standing a chance to win or lose as much in the July deal before it is finally consummated

It is estimated that Valentine ha bought upward of 7,000,000 bushels of July wheat in the past few days.

him for a Japanese soldier sent to their oushed as the break ensued. Members on the short side, in their efforts to him from his bed and struck him with losses, shouted themselves hoarse, with perspiration streaming down their cheeks as they vainly sought The missionary's father who is a resito stem the tide. dent of Harrodsburg, Ky., was informed

Scenes of Excitement.

of the incident both by Mr. Daniels and by a sister of the missionary and letters were forwarded here to Dr. Forrythe to lay before the State Department. xcitement and panic in the pit. about the matter he was informed that ro report of the assault had been made. "Eurthermore," he said, "I found no indication of willingness on the part of

necessary to finance a deal of great

The lowest price of May wheat on deal was \$1. The largest holdings of the Gates party in the deal was estimated that was not the proper way to act when by conservative men at 25,000,000 bushels the evidences were that there -ad been

The fight put up by the shorts de

served more than passing notice. Around 118 and from that on up until May reach-"I have communicated with the de-partment and now after a week since ed 1211/2, the seasoned elevator men poured out all the May wheat Gates cared first heard of the attack on my cousin to take. They followed the decline on the downward until it reached 114, with learn that instructions have been sent the chutes opened and the guris of the Dr. Forsythe said his cousin served bears leveled at the former steel king in the volunteer forces during the Spanish-American war and was three years

The wheat was offered too freely for absorption. The bulls were obliged to flee. When May was forced upward medical college in Louisville and had the best kind of a record. "I think above 121 the Armour-Valentine crowd, aided by all the elevator people, began to buy all the cash wheat in the North-

Government should exert itself to bring Millions of bushels were taken ou; be the shorts. The grades mixed and blended until they were down to a fine point and ready for delivery on May SCHEDULE ANNOUNCED

While the purchases were being made in the Northwest the same tactics were Some persons declare billiards is more scientific than pool, but I believe it is schedule difficulties between Chicago and as to cross the international line and schedule difficulties between that the schedule difficulties between Chicago and as to cross the international line and schedule difficulties between Chicago and as to cross the international line and schedule difficulties between Chicago and as to cross the international line and schedule difficulties between Chicago and as to cross the international line and schedule difficulties between Chicago and as to cross the international line and schedule difficulties between Chicago and as to cross the international line and schedule difficulties between Chicago and as to cross the international line and schedule difficulties between Chicago and as to cross the international line and schedule difficulties between Chicago and as to cross the international line and schedule difficulties between Chicago and as to cross the international line and schedule difficulties between Chicago and as to cross the international line and schedule difficulties between Chicago and as to cross the international line and schedule difficulties between Chicago and line and purchase wheat that was raised in Cancomplete football schedule for 1905, ada, and on which a 25-cent duty was

IN THE HISTORY CLASS.

Taking this into consideration, say he experts, it would not be surprising learn that the combination's losses Medical Missionary Is As- in the May deal are not so terrific after weeks before May delivery day. Many things may occur in that time.

Millions of bushels of the cereal

at a profit. Men who sold wheat at 115, 117, and

Gates-Armour-Northwestern interests, at a secret meeting, had made an agreement to liquidate the May holdings and switch into the July option, thus losing millions, perhaps, on their May deal

his ear. The robbers, it is alleged, took The crowd in the pit surged and

Old members of the board declare they never before witnessed such scenes of Never in the history of the grain trade was there a deal so long drawn out or of such magnitude as the May wheat deal. Never have the principals on the bull and bear sides been able to cover their tracks and hide their identity as in these monster transactions.

While Gates and his Wali street bull clique had millions of dollars at their backs, the bears had all the money

Shorts Put Up Fight.

which includes both a game with Chica-go and one with Illinois

November 30 is the day set for the

November 30 is the day set for the still a profit in it for the importing

Arbor; October 4, Kalamazoo, at Ann Arbor; October 5, Case at Ann Arbor; Settin here I didn't have nothin to do with it!"—Chicago Tribune.

FINANCIAL.

Aetna Banking & **Trust Company**

1222 F Street Northwest Foreign Exchange and Foreign nd Domestic Money Orders. Savings Deposits, 4 per cent, ompounded quarterly.

Time and demand certificates. Special department for ladies.

BANKING BY MAIL.

OR the convenience of Government clerks and others

the Savings Department of this institution will be open Every Saturday Evening From 6 to 8 o'clock for the reception of devisits.

**INTEREST PAIL ON DEPOSITS which may be withdrawn in whole or part at any time without notice. \$1 OPENS AN ACCOUNT. THE TRADERS

NATIONAL BANK Cor. 10th & Pa Ave.

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Are those that do not depend upon the financial responsibility or the stability of any individual or corporation. First deeds of trust (mortgage) notes liberally secured on good real estate in the District of Columbia constitute "gilt-edged" in vestments. These are the only kind we make and supply to investors. They bear interest, payable semi-annually, at the rate of Five per cent per annum, and may be had of us in amounts from \$500 and upward at par and accrued interest. Send for booklet, "Concerning Loans and Investments."

Swartzell, Rheem & Hensey Co.,

WARNER BUILDING. 916 P STREET NORTHWEST.

When you buy Life Insurance it's well to consider the State laws governing the company you're investigating. Ask some lawyer friend about the laws governing the Massachusetts Mutual Life.

Strictest Insurance laws in the country and the best for the policy holder.

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E.R. Chapman & Co.

Members N. Y. Stock Exchange,

1301 F Street N. W.

G. BOWIE CHIPMAN, Mgr.,

Member Wash. Stock Exchange.



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JOSEPH I. WELLER Realty Broker,

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"I-I don't know, ma'am," answered